

# Michael J. Medinger, CFA

## Wells Fargo Private Bank

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### **How has the CFA designation helped you?**

From inception, it has helped with knowledge, standards of practice and ethics, and connectivity to other investment professionals outside of my employer.

### **How are you adjusting to the new normal during the COVID-19 crisis?**

Much to my surprise, I am fully functional from my laptop and a secure connection to my network. I have had numerous client calls and a few Zoom calls, but of course, no face to face meetings. The upside to the work from home environment is the increased time I can spend on investment research. This can be attributed to eliminating commute time and a dearth of new business. This too shall pass.

### **When do you think the market will recover?**

It certainly has recovered from the March low, but as far as when it will set new highs, it may be a 2021 event. For now, the virus and the election are more important than 2020 earnings, but at some point the market will be more interested in EPS growth and assigning a proper p/e multiple.

### **What hobbies are you enjoying during this at-home time?**

My lawn has never looked better! You have to step away from your computer from time to time and I found doing some yard work a great escape.